

GOVERNMENT OF TELANGANA
ABSTRACT

LOANS AND ADVANCES – Law Department – Sanction of House Building Advance (Ready Built House) to Sri K.Ravinder Nath, Office Subordinate, Law Department – Orders – Issued.

LAW (E.II) DEPARTMENT

G.O.Ms.No. 74

Dated: 11-09-2017
Read the following:

- 1.G.O.Ms.No.37, Finance (HRM.IV) Department, dated 10.4.2015.
- 2.G.O.Rt.No.912, Finance (HRM.IV) Department, dated 08.05.2017.
- 3.G.O.Rt.No.1075, Finance (HRM.IV) Department, dated 20.7.2017.
- 4.From Sri K.Ravinder Nath, Office Subordinate, Law Department, application, dated 01.07.2017.

&&&

ORDER:

Under Article 233-A of the Telangana Financial Code Volume-1 and the rules for the grant of loans to Government Servants for House Building purposes, Government hereby sanction an amount of Rs.12,30,000/- (Rupees Twelve lakhs thirty thousand only) to Sri K.Ravinder Nath, Office Subordinate, Law Department for acquiring a Ready Built House on Plot No.269/South part, admeasuring 150 Sq. Yards in Survey No.71,72 and 73, situated at Nadergul Village, Balapur Mandal, Ranga Reddy District, subject to the following conditions:-

- (i) An amount of Rs. Rs.12,30,000/- (Rupees Twelve lakhs thirty thousand only) shall be payable in the form of non-negotiable Demand Draft/Crossed Cheque in favour of Sri K.Ravinder Nath, Office Subordinate, Law Department.
- (ii) He shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay, as required under Rule 5(b) (ii) of House Building Advance.
- (iii) The purchased House should be mortgaged to Government duly registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded forthwith.

(Contd..Pg.2)

- (iv) The House shall be maintained in good condition and repairs, if any, made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.
- (v) He shall keep the house free from all encumbrances.
- (vi) He shall insure the House immediately on her own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.
- (vii) The recovery of principal shall commence after three months following the drawal of the advance i.e. recovery will commence from the fourth month following the drawal of advance. The advance sanctioned shall be recovered in 90 monthly instalments 1st instalment @ Rs.13,726/- and the remaining 89 instalments @ Rs.13666/-. It will be open to the grantee to repay the amount in shorter periods, if he desires.
- (viii) The simple interest will be charged at the rate of 5% per annum and recovered in (20) monthly instalments immediately after completion of the recovery of the principal amount.
- (ix) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.
- (x) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Death-cum-Retirement Gratuity that may be sanctioned to him.

2. In case, the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage, at any time, thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house or in such other manner as may be permissible under the Law. The recovery of the advance shall be effected through the monthly Pay/Leave salary bills of the grantee, If the Grantee ceases to be in service, for any reason, earlier than the repayment of the entire advance, the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or her successor to repay the advance with interest for any reason, whatsoever, will entitle the Government to enforce the mortgage to the take such other action as may be permissible under the Law. The property mortgaged to the Government shall be reconveyed to the grantee, his successors as the case may be, after the advance together with interest thereon has been repaid to the Government in full.

::3::

3. The agreement bond obtained from the individual is forwarded herewith to the Pay and Accounts Officer, Hyderabad for scrutiny and return.

4. It is certified that the advance for the purchase of Ready Built House is sanctioned for first time and that the individual has not taken any such advance previously.

5. The Expenditure shall be debited to "7610-Loands to Government Servants – Minor Head -201 – House Building Advance – S.H. -(05) – Loans to Other Officers – 001 Loans to other Officers and shall be met from the funds allotted to Law Department vide reference 2nd read above.

6. The Assistant Secretary to Government, Drawing & Disbursing Officer, Law Department is requested to prefer the claim for an amount of Rs.12,30,000/-(Rupees Twelve lakhs thirty thousand only) in favour of Sri K.Ravinder Nath, Office Subordinate, Law Department Bank Account No.52088476811 SBI, Secretariat Branch, Hyderabad, IFSC Code No.SBIN0020077.

7. This order does not require the concurrence of the Finance (HRM.IV) Department under rules on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

V.NIRANJAN RAO,
SECRETARY to GOVERNMENT,
LEGAL AFFAIRS, LEGISLATIVE AFFAIRS & JUSTICE.

To
Sri K.Ravinder Nath, Office Subordinate,
Law Department.

Copy to:

The Pay and Accounts Officer, Telangana, Hyderabad.

The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.

Law (Claims) Department.

The Accountant General (A&E), A.P. & Telangana, Hyderabad.

S/f & S/c.

//FORWARDED::BY ORDER//

SECTION OFFICER.